

MEMORANDUM FOR: Acting Deputy Director (Administration)

SUBJECT : Future Jurisdiction of CIA Federal Credit Union

I. PROBLEM:

Placing the CIA Federal Credit Union under the jurisdiction of the Personnel Office.

II. FACTS BEARING ON THE PROBLEM:

1. The CIA Federal Credit Union is a corporation, Federally chartered, under the Bureau of Federal Credit Unions. All programs, policies, and actions must be in accord with this charter. The only controls over the Credit Union which are recognized by the Bureau of Federal Credit Unions are those authorized by the Federal Credit Union Act of 1934.

2. Credit Union bylaws require the election of two members to the Board of Directors in January 1954 and the election of a President and Treasurer by Board members from those serving on the Board after the January elections. A committee appointed by the President must make nominations for the two vacancies.

3. Nominations by the Nominating Committee have been approved by Credit Union members in the past.

III. DISCUSSION:

The most effective way to place the Credit Union in the domain of the Personnel Office would be through the election of Personnel Office personnel as President and Treasurer. This can be accomplished by having two individuals who have been selected by the Personnel Director nominated for the two vacancies in the Board and subsequently elected as President and Treasurer.

IV. RECOMMENDATIONS:

1. That the Personnel Director recommend to the President of the CIA Federal Credit Union the names of two persons from the Personnel Office for the two vacancies to be filled in the January 1954 elections.

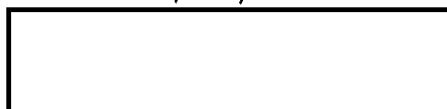
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2. That the President of the CIA Federal Credit Union be requested to submit these names to the Nominating Committee.

3. That the Board of Directors of the CIA Federal Credit Union be requested to consider these two prospective nominees for the offices of President and Treasurer.

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APPROVED:

CONCISE

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L. K. WHITE
Acting Deputy Director
(Administration)

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E. R. SANDERS
President, CIA Federal
Credit Union

SA/DD/A:RDHH:hh(1 Oct 53)

Distribution:

- 1 - Credit Union
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